

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-1435

NOTICE

March 21, 2012

Reproduced hereunder letter dated March 20, 2012 received from **SHAHEEN INSURANCE COMPANY LIMITED**, alongwith the relevant details/information pertaining to issuance of Rights Letters by the Company and the schedule of trading for information of all concerned.

(Copy of the same is also available on our Website www.kse.com.pk).



SHAHEEN INSURANCE COMPANY LTD.
 A Joint venture of Shaheen Foundation (FAF) Holland Insurance & FCSC
 Head Office:
 10th Floor Shaheen Complex, M.R. Kayani Road,
 Karachi-74200, P.O. Box. 707 UAN : (021) 111-765 111
 Tel : (9221) 32630370-75 (6Lines)
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 E-mail : shifc@cyber.net.pk
 Website : www.shaheeninsurance.com

March 20, 2012

Mr. Muhammad Ghufan
 Deputy General Manager, Company Affairs
 Karachi Stock Exchange (G) Limited
 Stock Exchange Building
 Karachi.

Dear Sir,

ISSUANCE OF 20% RIGHT SHARES OF SHAHEEN INSURANCE COMPANY LIMITED AT PAR Rs.10/-

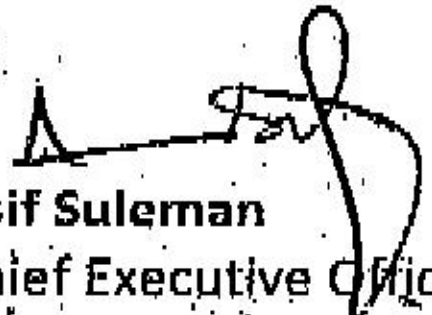
With reference to our application for issuance of right shares we hereby further confirm as under;

We shall abide by the CDC and KSE procedures relating to right shares and shall deposit the unpaid right in De Mat (Book Entry) within the time frame as stipulated under the CDC procedures vide CDC letter No.FL/FEB-2012/OPS/005 dated February 09, 2012 as well as KSE regulations vide letter No.KSE/C-1040-7173 dated November 24, 2011.

The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "SHAHEEN INSURANCE COMPANY LIMITED - RIGHT SHARES SUBSCRIPTION ACCOUNT" through any of the branch of JS Bank Limited in Pakistan as per tentative schedule submitted to you.

The shareholders holding shares of the Company in physical form should please note that under the CDC applicable right shares procedures, the physical shareholders can renounce his Letter of Right (LOR) by routing through his own CDC IAS Account/Sub-Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of right shares will be allowed in book entry form against subscription of physical Letter of Right (LOR).

Thanking you,


 Asif Suleman
 Chief Executive Officer

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